

IDEA FACTORY FAQs 21-22



AM I ELIGIBLE TO APPLY?

To be eligible to apply for Idea Factory, you and your idea must fulfil the following criteria:

- Entry is open to all King's students, staff and alumni across all faculties and departments. A minimum of one member of your team must have one of these King's affiliations (the 'Lead Applicant')
- The Lead Applicant must be available to attend the Bootcamp series and Pitch Off – see the Info Pack for this year's dates
- Your idea must be 'early-stage', i.e. pre-revenue.

If you have applied to Idea Factory previously, you *can* still apply again with the *same* idea, provided you did not progress beyond the Semi-Final stage i.e. you were a top 20 team.

CAN I ENTER ALONE OR ONLY AS A TEAM?

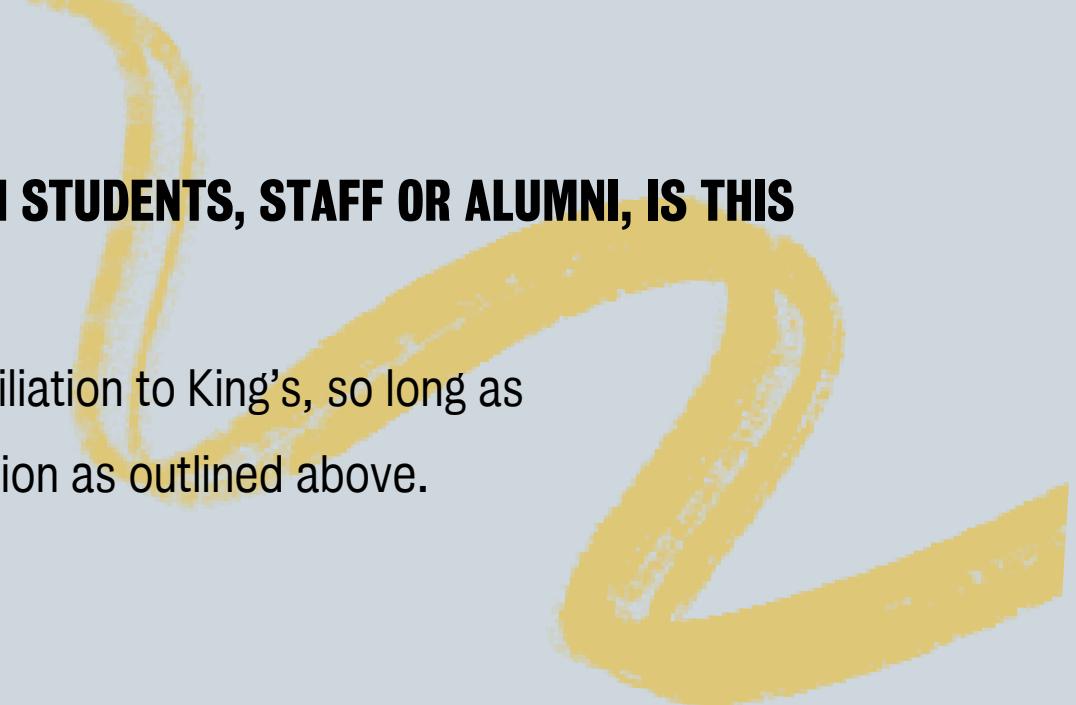
You may enter the Idea Factory competition as a solo-founder, although teamwork is strongly encouraged! You won't be at a disadvantage if you apply alone.

The Lead Applicant will submit 1 application for the whole team.



IF I WANT TO ENTER AS A TEAM, HOW CAN I FIND TEAM MEMBERS?

- Attend our workshops & networking events
- Attend other events hosted by the Entrepreneurship Institute
- Speak to your classmates or members of societies you're part of
- If you have an idea and want to find co-founders, post a description of who/what you're looking for in our ['Find a Co-Founder' forum](#) on KEATS



OTHER MEMBERS OF MY TEAM ARE NOT KING'S COLLEGE LONDON STUDENTS, STAFF OR ALUMNI, IS THIS OKAY?

Yes! Your team may include other team members who have no affiliation to King's, so long as one member of your team (the Lead Applicant) has a King's affiliation as outlined above.

CAN I ENTER MORE THAN ONCE?

If you are eligible, technically you can submit multiple applications with different ideas. However, we would advise you to focus on one idea to ensure you are submitting the strongest possible application.

CAN I BE PART OF MULTIPLE TEAMS?

Again, technically yes, though we would advise that you focus your time on one team and one idea to ensure you are submitting the strongest possible application.

HOW MANY TEAM MEMBERS CAN MY TEAM HAVE?

There is no maximum on number of team members, but only 3 team members can pitch. The Lead Applicant (i.e. the team member with the King's affiliation) must be available to attend all elements of the Bootcamp workshops, otherwise the team forfeits their Semi-Final/Final place.

CAN I APPLY WITH AN IDEA FOR A CHARITY OR SOCIAL ENTERPRISE?

Absolutely! Your idea doesn't have to be a for-profit business; we want to know that you understand the finances and business model behind the idea that you're proposing, as you'll have to get money from somewhere for your business to be viable.

DOES MY BUSINESS HAVE TO BE BASED IN THE UK/BE UK-CENTRIC?

No, your business can be based anywhere in the world. We have previously had a winner of Idea Factory whose operations were in Malawi.

DO I NEED TO ATTEND WORKSHOPS AND EVENTS IN-PERSON?

All Idea Factory workshops will be online and recorded to watch after the event if you cannot attend 'live'.

However, we would recommend attending workshops if you can, rather than relying on the recording, so you can get the benefit of the networking and interaction with the facilitator and other attendees.

Elements of the Semi-Final and Final will be in-person.

IF I GET THROUGH TO THE SEMI-FINAL AND FINAL STAGES, HOW LONG ARE THE PITCHES?

Pitches are 3-minutes with a slide deck. You will submit a recording of your pitch by the 13th February for us to decide the 10 finalists, and the finalist teams will submit their final pitch video by 20th February for People's Choice voting. At the Pitch Off on 2nd March, pitches will be delivered live.

HOW ARE THE WINNERS OF IDEA FACTORY DECIDED?

We have an expert panel of judges during the Pitch Off, and through a 5-minute Question & Answer period after each pitch, are responsible for deciding the winners of Idea Factory and dividing up the prize pot.

In 2021, our judging panel consisted of:

- Savitri Tan, Associate at Isomer Capital & Entrepreneurship Institute Investor in Residence
- Kay Kukoyi, CEO of Purposeful Products

I'VE MISSED IDEA FACTORY FOR THIS YEAR! HOW ELSE CAN THE ENTREPRENEURSHIP INSTITUTE SUPPORT ME?

There's always next year to apply, but in the meantime, book an Idea Feedback session with a member of our team to get advice on your idea or find out more about our programmes. Our workshop series is recorded, so catch up with the content from 2020-21 and 2021-22 (link coming soon) to support your validation process.

If you are a later-stage business and/or already revenue-generating, then keep an eye out for when applications to our King's20 Accelerator programme open in April.



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